

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

**THE GIFFORD GROUP, INC.**  
**D/B/A JUST PLASTICS,**

Case No.

Debtor.

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**AFFIDAVIT PURSUANT TO LOCAL RULE 1007-4**

STATE OF NEW YORK     )  
                                  ) ss:  
COUNTY OF NEW YORK    )

**Robert C. Vermann**, being duly sworn, deposes and says:

1. I am the president of **The Gifford Group, Inc. d/b/a Just Plastics** (the “Debtor”), and am fully familiar with the facts set forth herein.
2. The Debtor operates a manufacturing company that specializes in the custom fabrication and finishing of acrylic plastics.
3. No pre-petition committee was organized prior to the Order for relief.
4. The Secured Creditors of the Debtor are as listed on Schedule D to the Petition.
5. A summary of the Debtor's assets and liabilities is set forth on the summary of schedules annexed to the petition.
6. The names and addresses of the twenty largest unsecured creditors, excluding insiders, appears on Exhibit “A” to this affidavit.
7. All suits or proceedings in which the Debtor is named as a party are listed in the Debtor’s Statement of Financial Affairs.
8. No property of the Debtor is in the possession and control of a receiver for the benefit of mortgagees and creditors.

9. The Debtor's financial condition was precipitated by a lack of capital and funds to continue operations.

10. The purpose of filing this petition is to preserve the assets of the Debtor for the benefit of the creditors and to preserve priorities of creditors.

11. The estimated amount of Payroll due the Debtor's employees, exclusive of officers, for a period of thirty days following the filing of the petition is \$43,333.

12. Salaries currently being paid by the Debtor to the officers approximate \$8,667 per month.

13. The estimated operating expense of the Debtor for the next **thirty days** is:

**INCOME**

<b>Total Estimated Income:</b>	<b>\$100,000</b>
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**EXPENSES**

Payroll	\$52,000
Insurance	\$7,500
Rent Electric	\$15,500
Factory Expenses	\$15,000
Materials	\$15,000
Supplies	\$2,000
Shipping Expenses	\$4,000
Administrative Costs	\$7,000
Taxes	\$4,000
Interest Payments	\$3,000

<b>Total Estimated Expenses:</b>	<b>\$125,000</b>
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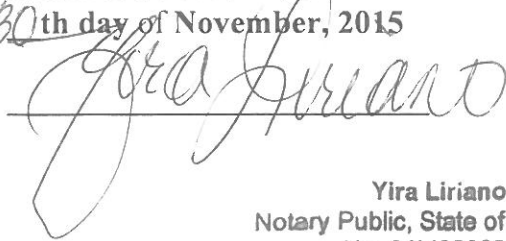
<b>NET INCOME:</b>	<b>(\$25,000)</b>
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/s/

President

The Gifford Group, Inc. d/b/a Just  
Plastics

Sworn to before me this  
30th day of November, 2015



Yira Liriano  
Notary Public, State of New York  
No. 01L16208933  
Qualified in Bronx County  
Commission Expires 07/13/2017